

Thaicom Reports Q3/2019 Results

MUANG NONTHABURI, NONTHABURI, THAILAND, October 30, 2019 /EINPresswire.com/ -- Thaicom Public Company Limited (THCOM), satellite operator, announced its financial results for the third quarter ended 30 September 2019.



THCOM reported revenue from sales and services for Q3/2019 of THB 1,188 million, down by 2.3% from Q2/2019 due mainly to the churn of broadband customers. However, the utilization and revenue of broadcast services increased 1.2% QoQ from new sales.

The net loss reported for Q3/2019 was THB 113 million, which improved from the loss of THB 135 million for Q2/2019. If excluded the extra items recognized during the quarter, i.e., the loss from sale of investment and foreign exchange, the net loss for Q3/2019 would be THB 59 million.

THCOM's debenture THB 2,275 million with the interest rate of 4.28% will be measured during Q4/2019 and will ease the interest burden of the company from next year onwards.

The overall utilization rate as at the end of Q3/2019 of the Company's conventional satellites, the Thaicom 5, 6, 7 and 8, was 54%, slightly increased from 53% as at the end of Q2/2019. For broadband satellite, the Thaicom 4, the utilization rate was 23%, down from 24% as at the end of Q2/2019.

Anant Kaewruamvongs, CEO, commented: "During Q3/2019, THCOM had restructured the company by selling out Cambodian DTV Network Limited (CDN) in order to focus more on the sale of core satellite services, as well as incubating new businesses and expand its services to become Space-Air-Ground-Maritime Smart Solutions provider.

THCOM also signed an agreement of Intention with Russian Satellite Communications Company (RSCC), a Russian leading satellite operator, to collaborate on the joint development of a service offering for maritime satellite broadband connectivity, which will help THCOM expanding its Nava service further."

Lao Telecommunications Co., Ltd. (LTC), Thaicom's telecommunication and mobile service provider subsidiary in Lao PDR, reported total mobile subscribers (excluding fixed wireless) of 1.43 million. The country's leading mobile network operator reported a market share of 56.3%.

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